GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA

UNSTARRED QUESTION NO:51
ANSWERED ON:20.11.2000
DIRECT MARKETING RIGHTS
UTTAMRAO NATHUJI DHIKALE

Will the Minister of AGRICULTURE be pleased to state:

(a) whether the Government propose to promote direct market and pledge financing;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI SHRIPAD Y. NAIK)

(a)to(c): Yes, Sir, National Bank for Agriculture and Rural Development (NABARD)is extending refinance facilities for marketing of crops through Cooperative Banks and Primary Agricultural Credit Societies engaged in marketing of produce of growermembers. The refinance facilities made available by NABARD are as under:-

(i) Advance against pledge of agricultural produce belonging to members.

(ii) Outright purchase of agricultural produce of members.

Regional Offices of NABARD have delegated powers to sanction credit limit toState Cooperative Banks on behalf of District Central Cooperative Banks upto Rs.1.00 crore. Each drawal on the credit limit is required to be re-paid in a maximum of 90 days but not later than 30th June, when the extent has to be extinguished.